

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re Family T, LLC
Debtor

Case No. 10-47076
Reporting Period: 8/01/10-8/31/10

Federal Tax I.D. # _____

SINGLE ASSET REAL ESTATE COMPANIES

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.
(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

| REQUIRED DOCUMENTS | Form No. | Document Attached | Explanation Attached |
|--|--------------|-------------------|----------------------|
| Schedule of Cash Receipts and Disbursements | MOR-1 (RE) | | |
| Bank Reconciliation (or copies of debtor's bank reconciliations) | MOR-1 (CONT) | | |
| Copies of bank statements | | | |
| Cash disbursements journals | | | |
| Statement of Operations | MOR-2 (RE) | | |
| Balance Sheet | MOR-3 (RE) | | |
| Summary of Unpaid Post-petition Debts | MOR-4 (RE) | | |
| Copies of tax returns filed during reporting period | | | |
| Rent Roll | MOR-5 (RE) | | |
| Payments to Insiders and Professional | MOR-6 (RE) | | |
| Post Petition Status of Secured Notes, Leases Payable | MOR-6 (RE) | | |
| Cash Flow Projection | MOR-7 (RE) | | |
| Debtor Questionnaire | MOR-8 (RE) | | |

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor _____ Date _____

Signature of Authorized Individual* s/ Alan Bresler _____ Date 9/22/10 _____

Printed Name of Authorized Individual _____ Date _____

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re _____ Case No. _____
 Debtor Reporting Period: _____

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the three bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

| BANK ACCOUNTS | | | |
|--|-------------|-----|--|
| | OPER | TAX | OTHER |
| ACCOUNT NUMBER (LAST 4) | | | CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS) |
| CASH BEGINNING OF MONTH | \$ 875.00 | | \$ 875.00 |
| RECEIPTS | | | |
| CASH SALES | | | |
| ACCOUNTS RECEIVABLE - PREPETITION | | | |
| ACCOUNTS RECEIVABLE - POSTPETITION | | | |
| LOANS AND ADVANCES | | | |
| SALE OF ASSETS | | | |
| OTHER (ATTACH LIST) | \$ 6,000.00 | | \$ 6,000.00 |
| TRANSFERS (FROM D/P ACCTS) | | | |
| TOTAL RECEIPTS | | | |
| DISBURSEMENTS | | | |
| NET PAYROLL | | | |
| PAYROLL TAXES | | | |
| SALES, USE, & OTHER TAXES | | | |
| INVENTORY PURCHASES | | | |
| SECURED/ RENTAL/ LEASES | \$ 4,574.54 | | \$ 4,574.54 |
| INSURANCE | | | |
| ADMINISTRATIVE | | | |
| SELLING | | | |
| OTHER (ATTACH LIST) | | | |
| OWNER DRAW * | | | |
| TRANSFERS (TO D/P ACCTS) | | | |
| PROFESSIONAL FEES | | | |
| U.S. TRUSTEE QUARTERLY FEES | | | |
| COURT COSTS | | | |
| TOTAL DISBURSEMENTS | \$ 4,574.54 | | \$ 4,574.54 |
| NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS) | \$ 1,425.46 | | \$ 1,425.46 |
| CASH - END OF MONTH | \$ 2,300.46 | | \$ 2,300.46 |

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

| | |
|---|-------------|
| TOTAL DISBURSEMENTS | \$ 4,574.54 |
| LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS | |
| PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts) | |
| TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES | |

OTHER RECEIPTS

| | |
|---------------|-------------|
| RENTAL INCOME | \$ 6,000.00 |
| | |

OTHER DISBURSEMENTS

| | |
|------------------|-------------|
| MORTGAGE PAYMENT | \$ 4,574.54 |
| | |

In re _____

Case No. _____
Reporting Period:

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

(Bank account numbers may be redacted to last four numbers.)

| | Operating # | Tax # | Other # |
|--|----------------|----------|------------|
| BALANCE PER BOOKS | | | |
| BANK BALANCE | \$ 2,300.46 | | |
| (+) DEPOSITS IN TRANSIT <i>(ATTACH LIST)</i> | | | |
| (-) OUTSTANDING CHECKS <i>(ATTACH LIST)</i> : | | | |
| OTHER <i>(ATTACH EXPLANATION)</i> | | | |
| ADJUSTED BANK BALANCE * | \$ 2,300.46 | | |

****Adjusted Bank Balance** must equal **Balance per Books**

OTHER

In re _____ Case No. _____
 Debtor Reporting Period: _____

STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| INCOME | MONTH | CUMULATIVE -FILING TO DATE |
|---|-------------|----------------------------|
| Rental Income | \$ 6,000.00 | |
| Additional Rental Income | | |
| Common Area Maintenance Reimbursement | | |
| Total Income (<i>attach MOR-5 (RE) Rent Roll</i>) | \$ 6,000.00 | |
| OPERATING EXPENSES | | |
| Advertising | | |
| Auto and Truck Expense | | |
| Cleaning and Maintenance | | |
| Commissions | | |
| Officer/Insider Compensation* | | |
| Insurance | | |
| Management Fees/Bonuses | | |
| Office Expense | | |
| Other Interest | | |
| Repairs | | |
| Supplies | | |
| Taxes - Real Estate | | |
| Travel and Entertainment | | |
| Utilities | | |
| Other (<i>attach schedule</i>) | \$ 4,574.54 | |
| Total Operating Expenses Before Depreciation | \$ 4,574.54 | |
| Depreciation/Depletion/Amortization | | |
| Net Profit (Loss) Before Other Income & Expenses | \$ 1,425.46 | |
| OTHER INCOME AND EXPENSES | | |
| Other Income (<i>attach schedule</i>) | | |
| Interest Expense | | |
| Other Expense (<i>attach schedule</i>) | | |
| Net Profit (Loss) Before Reorganization Items | | |
| REORGANIZATION ITEMS | | |
| Professional Fees | | |
| U. S. Trustee Quarterly Fees | | |
| Interest Earned on Accumulated Cash from Chapter 11 (<i>see continuation sheet</i>) | | |
| Gain (Loss) from Sale of Property | | |
| Other Reorganization Expenses (<i>attach schedule</i>) | | |
| Total Reorganization Expenses | | |
| Income Taxes | | |
| Net Profit (Loss) | \$ 1,425.46 | |

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re _____ Case No. _____
Debtor Reporting Period: _____

BREAKDOWN OF "OTHER" CATEGORY

OTHER OPERATIONAL EXPENSES

| | | |
|----------|-------------|--|
| Mortgage | \$ 4,574.54 | |
| | | |
| | | |
| | | |
| | | |

OTHER INCOME

| | | |
|--|--|--|
| | | |
| | | |
| | | |

OTHER EXPENSES

| | | |
|--|--|--|
| | | |
| | | |
| | | |

OTHER REORGANIZATION EXPENSES

| | | |
|--|--|--|
| | | |
| | | |
| | | |
| | | |

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re _____
 Debtor _____

Case No. _____
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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE AT END OF PRIOR REPORTING MONTH | BOOK VALUE ON PETITION DATE OR SCHEDULED |
|--|--|--|--|
| CURRENT ASSETS | | | |
| Unrestricted Cash and Equivalents | \$ 2,300.46 | | |
| Restricted Cash and Cash Equivalents (<i>see continuation sheet</i>) | | | |
| Accounts Receivable (Net) | | | |
| Notes Receivable | | | |
| Prepaid Expenses | | | |
| Professional Retainers | | | |
| Other Current Assets (<i>attach schedule</i>) | | | |
| TOTAL CURRENT ASSETS | \$ 2,300.46 | | |
| PROPERTY & EQUIPMENT | | | |
| Real Property and Improvements | \$ 950,000.00 | | \$ 950,000.00 |
| Machinery and Equipment | | | |
| Furniture, Fixtures and Office Equipment | \$ 40,000.00 | | \$ 40,000.00 |
| Leasehold Improvements | | | |
| Vehicles | | | |
| Less: Accumulated Depreciation | | | |
| TOTAL PROPERTY & EQUIPMENT | \$ 990,000.00 | | \$ 990,000.00 |
| OTHER ASSETS | | | |
| Amounts due from Insiders* | | | |
| Other Assets (<i>attach schedule</i>) | | | |
| TOTAL OTHER ASSETS | | | |
| TOTAL ASSETS | \$ 992,300.46 | | |
| LIABILITIES AND OWNER EQUITY | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE AT END OF PRIOR REPORTING MONTH | BOOK VALUE ON PETITION DATE |
| LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) | | | |
| Accounts Payable | | | |
| Taxes Payable (<i>refer to FORM MOR-4</i>) | | | |
| Notes Payable | | | |
| Rent / Leases - Building/Equipment | | | |
| Secured Debt / Adequate Protection Payments | | | |
| Professional Fees | | | |
| Amounts Due to Insiders* | | | |
| Other Post-petition Liabilities (<i>attach schedule</i>) | | | |
| TOTAL POST-PETITION LIABILITIES | | | |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) | | | |
| Secured Debt | \$ 698,000.00 | | \$ 698,000.00 |
| Priority Debt | \$ 17,128.42 | | \$ 17,128.42 |
| Unsecured Debt | \$ 122,500.00 | | \$ 122,500.00 |
| TOTAL PRE-PETITION LIABILITIES | | | |
| TOTAL LIABILITIES | \$ 837,628.42 | | \$ 837,628.42 |
| OWNERS' EQUITY | | | |
| Owner's Equity Account | | | |
| Retained Earnings - Pre-Petition | | | |
| Retained Earnings - Post-petition | | | |
| Adjustments to Owner Equity (<i>attach schedule</i>) | | | |
| Post-petition Contributions (<i>attach schedule</i>) | | | |
| NET OWNERS' EQUITY | | | |
| TOTAL LIABILITIES AND OWNERS' EQUITY | | | |

*"Insider" is defined in 11 U.S.C. Section 101(31).

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BALANCE SHEET - continuation section

| ASSETS | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE AT END OF PRIOR REPORTING MONTH | BOOK VALUE ON PETITION DATE |
|-------------------------------------|---|---|--|
| Other Current Assets | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Other Assets | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| LIABILITIES AND OWNER EQUITY | BOOK VALUE AT END OF CURRENT REPORTING MONTH | | BOOK VALUE ON PETITION DATE |
| Other Post-petition Liabilities | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Adjustments to Owner's Equity | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Post-Petition Contributions | | | |
| | | | |
| | | | |
| | | | |
| | | | |

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re _____ Debtor _____

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SUMMARY OF UNPAID POST-PETITION DEBTS

| | Number of Days Past Due | | | | Total |
|---|-------------------------|------|-------|-------|-------|
| | Current | 0-30 | 31-60 | 61-90 | |
| Mortgage | | | | | |
| Rent | | | | | |
| Secured Debt/Adequate Protection Payments | | | | | |
| Professional Fees | | | | | |
| Real Estate Taxes | | | | | |
| Other Post-Petition debt (list creditor) | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Total Post-petition Debts | | | | | |

Explain how and when the Debtor intends to pay any past due post-petition debts.

In re _____

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RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property: _____
Square Footage: _____

In re _____
Debtor _____

Case No. _____
Reporting Period: _____

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

| INSIDERS | | | |
|----------------------------|-----------------|-------------|--------------------|
| NAME | TYPE OF PAYMENT | AMOUNT PAID | TOTAL PAID TO DATE |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| TOTAL PAYMENTS TO INSIDERS | | | |

| PROFESSIONALS | | | | | |
|---------------------------------|---|-----------------|-------------|--------------------|--------------------------|
| NAME | DATE OF COURT ORDER AUTHORIZING PAYMENT | AMOUNT APPROVED | AMOUNT PAID | TOTAL PAID TO DATE | TOTAL INCURRED & UNPAID* |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| TOTAL PAYMENTS TO PROFESSIONALS | | | | | |

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

| NAME OF CREDITOR | SCHEDULED MONTHLY PAYMENT DUE | AMOUNT PAID DURING MONTH | TOTAL UNPAID POST-PETITION |
|------------------|-------------------------------|--------------------------|----------------------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| TOTAL PAYMENTS | | | |

CASH FLOW PROJECTION FOR THE PERIOD _____ THROUGH _____

A cash flow projection must be included for each property. The debtor's cash flow projection may be substituted for this page. Attach additional sheets as needed. This projection needs to be completed at the beginning of the case, every year, or when there are significant changes (i.e. tenant change, rent change, etc.)

Property: _____
Square Footage: _____

| | MONTH |
|---------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| INCOME | | | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | | | |
| Additional Rental Income | | | | | | | | | | | | | |
| Common Area Maintenance Reimbursement | | | | | | | | | | | | | |
| Total Income | | | | | | | | | | | | | |
| OPERATING EXPENSES | | | | | | | | | | | | | |
| Advertising | | | | | | | | | | | | | |
| Auto and Truck Expense | | | | | | | | | | | | | |
| Cleaning and Maintenance | | | | | | | | | | | | | |
| Commissions | | | | | | | | | | | | | |
| Officer/Insider Compensation* | | | | | | | | | | | | | |
| Insurance | | | | | | | | | | | | | |
| Management Fees Bonuses | | | | | | | | | | | | | |
| Office Expense | | | | | | | | | | | | | |
| Other Interest | | | | | | | | | | | | | |
| Repairs | | | | | | | | | | | | | |
| Supplies | | | | | | | | | | | | | |
| Taxes - Real Estate | | | | | | | | | | | | | |
| Travel and Entertainment | | | | | | | | | | | | | |
| Utilities | | | | | | | | | | | | | |
| Other (attach schedule) | | | | | | | | | | | | | |
| Total Expenses | | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | | |
| Professional Fees | | | | | | | | | | | | | |
| U.S. Trustee Fees | | | | | | | | | | | | | |
| Court Costs | | | | | | | | | | | | | |
| Net Income | | | | | | | | | | | | | |
| Tenant Improvements | | | | | | | | | | | | | |
| Vacancy Allowance | | | | | | | | | | | | | |
| Net Cash Flow | | | | | | | | | | | | | |

In re

Debtor

Case No.

Reporting Period:

DEBTOR QUESTIONNAIRE

| Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary. | | Yes | No |
|--|--|-----|----|
| 1 | Have any assets been sold or transferred outside the normal course of business this reporting period? | | X |
| 2 | Have any funds been disbursed from any account other than a debtor in possession account this reporting period? | | X |
| 3 | Is the Debtor delinquent in the timely filing of any post-petition tax returns? | | X |
| 4 | Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies? | | X |
| 5 | Is the Debtor delinquent in paying any insurance premium payment? | | X |
| 6 | Have any payments been made on pre-petition liabilities this reporting period? | | X |
| 7 | Are any post petition receivables (accounts, notes or loans) due from related parties? | | X |
| 8 | Are any post petition State or Federal income taxes past due? | | X |
| 9 | Are any post petition real estate taxes past due? | | X |
| 10 | Are any other post petition taxes past due? | | X |
| 11 | Have any pre-petition taxes been paid during this reporting period? | | X |
| 12 | Are any amounts owed to post petition creditors delinquent? | | X |
| 13 | Have any post petition loans been received by the Debtor from any party? | | X |
| 14 | Is the Debtor delinquent in paying any U.S. Trustee fees? | | X |
| 15 | Is the Debtor delinquent with any court ordered payments to attorneys or other professionals? | | X |
| 16 | Have the owners or shareholders received any compensation outside of the normal course of business? | | X |



JPMorgan Chase Bank, N.A.
P O Box 858754
San Antonio, TX 78265-9754

00002302 DRI 802 141 24410 -NNNNN 1 000000000 64 0000
THE FAMILY T LLC DIP
DEBTOR IN POSSESSION
CASE #1-10-47076-JBR
895 E 18TH ST
BROOKLYN NY 11230-3104

August 11, 2010 through August 31, 2010
Account Number: 000000894011121

CUSTOMER SERVICE INFORMATION

Web site: Chase.com
Service Center: 1-800-242-7338
Hearing Impaired: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1-713-262-1679



CHECKING SUMMARY

Chase BusinessClassic

| CHECKING SUMMARY | | INSTANCES | AMOUNT |
|--------------------------|--|-----------|-------------------|
| Beginning Balance | | | \$0.00 |
| Deposits and Additions | | 2 | 6,875.00 |
| Ending Balance | | 2 | \$6,876.00 |

DEPOSITS AND ADDITIONS

| DATE | DESCRIPTION | AMOUNT |
|-------|-------------------|----------|
| 08/11 | Deposit | \$875.00 |
| 08/12 | Deposit 704827582 | 6,000.00 |

DAILY ENDING BALANCE

| DATE | AMOUNT |
|-------|----------|
| 08/11 | \$275.00 |
| 08/12 | 6,875.00 |

SERVICE CHARGE SUMMARY

| | NUMBER OF TRANSACTIONS |
|---|---------------------------|
| TRANSACTIONS FOR SERVICE FEE CALCULATION | |
| Checks Paid / Debits | 0 |
| Deposits / Credits | 2 |
| Deposited Items | 6 |
| Transaction Total | <hr/> 8 |
| SERVICE FEE CALCULATION | <hr/> |
| Service Fee | \$0.00 |
| Service Fee Credit | <hr/> \$0.00 |
| Net Service Fee | <hr/> \$0.00 |
| Excessive Transaction Fees (Above 200) | \$0.00 |